

January 24, 2025

Ref: OCL/SE/2024-25/77

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

Scrip Code: 535754

Symbol: ORIENTCEM

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Ref.: a. Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

b. SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

This is to inform that the Board of Directors of the Company at their meeting held today, i.e., on January 24, 2025, which commenced at 2:00 p.m. and concluded at 3:10 p.m., *inter alia*, considered and approved the unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024, pursuant to Regulation 33 of Listing Regulations (“Financial Results”).

Also, taken on record Limited Review Report issued by B S R & Associates LLP, Chartered Accountants, Statutory Auditors of the Company on above Financial Results (enclosed herewith).

This information is also being uploaded on the website of the Company i.e. <https://orientcement.com/disclosure-reg-46/material-events/>.

You are requested to take the above information on record.

Thanking you,

For Orient Cement Limited

Diksha Singh
Company Secretary
E-mail id: investors@orientcement.com

Encl. As stated

BSR & Associates LLP

Chartered Accountants

Salarpuria Knowledge City, Orwell
B Wing, 6th Floor, Unit-3, Sy No. 83/1
Plot No. 02, Raidurg
Hyderabad – 500 081, India
Telephone + 91 407 182 2000
Fax+ 91 407 182 2399

Limited Review Report on unaudited financial results of Orient Cement Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Orient Cement Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Orient Cement Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Balkishan Kabra

Partner

Hyderabad

24 January 2025

Membership No.: 221202

UDIN:25221202BMOCFO2540

ORIENT CEMENT LIMITED

[Regd. Office: Unit VIII, Plot 7, Bhoinagar, Bhubaneswar- 751012 (Odisha)]

CIN No.: L26940OR2011PLC013933

Statement of Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2024

(₹ In Lacs)

| Particulars | Quarter Ended | | | Nine months Ended | | Year Ended |
|--|---------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|--------------------------------|
| | Dec. 31, 2024 (Unaudited) | Sept. 30, 2024 (Unaudited) | Dec. 31, 2023 (Unaudited) | Dec. 31, 2023 (Unaudited) | Dec. 31, 2023 (Unaudited) | March 31, 2024 (Audited) |
| 1 Income: | | | | | | |
| (a) Revenue from operations | 64,335.26 | 54,402.52 | 75,130.94 | 1,88,364.59 | 2,29,706.17 | 3,18,508.98 |
| (b) Other income | 251.32 | 357.55 | 191.10 | 1,221.02 | 801.01 | 1,551.96 |
| Total income | 64,586.58 | 54,760.07 | 75,322.04 | 1,89,585.61 | 2,30,507.18 | 3,20,060.94 |
| 2 Expenses: | | | | | | |
| (a) Cost of materials consumed | 10,672.19 | 7,870.33 | 10,452.44 | 28,513.18 | 32,769.70 | 45,670.36 |
| (b) Changes in inventories of finished goods and work-in-progress | (735.38) | 885.30 | 874.15 | (401.13) | 354.66 | 425.90 |
| (c) Employee benefits expense | 5,061.83 | 5,078.39 | 4,714.39 | 15,222.10 | 14,040.62 | 18,355.51 |
| (d) Finance costs | 584.45 | 556.66 | 787.91 | 1,704.04 | 2,619.40 | 3,415.44 |
| (e) Depreciation and amortisation expenses | 3,819.35 | 3,909.48 | 3,765.13 | 11,585.17 | 11,152.84 | 14,916.45 |
| (f) Power and Fuel | 16,852.90 | 13,632.87 | 19,453.66 | 48,805.92 | 66,109.02 | 89,399.54 |
| (g) Packing, freight and forwarding charges | 18,189.55 | 15,409.10 | 19,501.03 | 52,799.00 | 60,489.89 | 84,510.94 |
| (h) Other expenses | 8,484.57 | 7,105.85 | 8,595.38 | 23,595.67 | 25,829.64 | 35,223.92 |
| Total expenses | 62,929.46 | 54,447.98 | 68,144.09 | 1,81,823.95 | 2,13,365.77 | 2,91,918.06 |
| 3 Profit before tax (1-2) | 1,657.12 | 312.09 | 7,177.95 | 7,761.66 | 17,141.41 | 28,142.88 |
| 4 Tax expenses | | | | | | |
| (a) Current tax | 744.63 | (741.29) | 3,040.99 | 2,451.35 | 6,925.77 | 11,295.94 |
| (b) Deferred tax | (101.62) | 820.91 | (362.26) | 392.67 | (449.65) | (638.33) |
| | 643.01 | 79.62 | 2,678.73 | 2,844.02 | 6,476.12 | 10,657.61 |
| 5 Net Profit for the period/year (3-4) | 1,014.11 | 232.47 | 4,499.22 | 4,917.64 | 10,665.29 | 17,485.27 |
| 6 Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Remeasurement gain/(loss) on defined benefit plans | (30.00) | (30.00) | (45.00) | (90.00) | (135.00) | (96.27) |
| Income tax effect | 10.48 | 10.49 | 15.72 | 31.45 | 47.17 | 33.64 |
| Other Comprehensive Income (net of tax) | (19.52) | (19.51) | (29.28) | (58.55) | (87.83) | (62.63) |
| 7 Total Comprehensive Income for the period/year (5+6) | 994.59 | 212.96 | 4,469.94 | 4,859.09 | 10,577.46 | 17,422.64 |
| 8 Paid-up Equity Share Capital (face value ₹ 1/- per share) | 2,051.10 | 2,048.69 | 2,048.69 | 2,051.10 | 2,048.69 | 2,048.69 |
| 9 Other Equity | | | | | | 1,72,275.55 |
| 10 Earning Per Share - (not annualised) | | | | | | |
| Basic (in ₹) | 0.49 | 0.11 | 2.20 | 2.40 | 5.21 | 8.53 |
| Diluted (in ₹) | 0.49 | 0.11 | 2.20 | 2.40 | 5.21 | 8.53 |

Notes:

- The Unaudited financial results of Orient Cement Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The unaudited financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 24, 2025. The statutory auditors have expressed an unmodified review conclusion on these results.
- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- On 27 November 2024, the Company allotted 241,137 fully paid paid-up equity shares of ₹ 1/- each, pursuant to exercise of employee stock options under the Orient Cement Limited Employees Stock Option Scheme 2015. Consequent to the aforesaid allotment, the paid-up share capital of the Company has increased.
- The Company does not have any subsidiary company including an associate and joint venture. Accordingly, preparation of a consolidated financial statements are not applicable.
- In the month of October 2024, Ambuja Cements Limited (the "Acquirer"), entered into Share Purchase Agreements ("Agreements") with the promoter group and certain other shareholders on October 22, 2024 pursuant to which, the Acquirer shall obtain 46.80% of the shareholding of the Company subject to the approval from Competition Commission of India (CCI) and other terms and conditions as set out in the Agreements. Pursuant to the completion of the underlying transaction in accordance with the provisions of the Agreement, the Acquirer shall hold 46.80% of the voting share capital of the Company.
As on the date of approval of these unaudited results by the Board, the aforesaid underlying transaction and open offer are awaiting regulatory/statutory approvals.
- The results for the quarter and nine months ended on December 31, 2024 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

For and on behalf of the Board of Directors



D. D. Khetrapal
(Managing Director & CEO)
DIN No. 02362633

New Delhi
Date: January 24, 2025

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable.**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable, No default.**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter) - Not Applicable.**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.**